

Cost-Benefit Matrix

Purpose:

The Cost-Benefit Matrix is designed to assess the value of each recommended control strategy. This will help determine the proper allocation of resources and help to fast track low cost, effective solutions.

What to do:

Step 1. After brainstorming with workers and researching out possible control strategies, transfer each control identified onto the Cost-Benefit Worksheet (next page).

Step 2. Evaluate each control's benefit based on whether it is high impact or low impact.

High Impact	Eliminates or substitutes the task (usually through automation), or
	Eliminates the hazard associated with the task (using a vacuum lift to eliminate heavy lifting, changing the design of a tool to eliminate awkward wrist postures, etc.)
Low Impact	Minimizes risk exposure by reducing the magnitude of the risk (reduces weight of object, reduces reaching height, trains workers in proper lifting techniques, provides PPE, etc.)
	Minimizes risk exposure by reducing the frequency or duration of the risk (job rotation, hire additional workers, shorten work cycle, etc.)

Step 3. Evaluate each control based on whether it is high cost or low cost.

High Cost	Approval required from above, or
	Time needed to budget
Low Cost	No approval needed (meets established limit, e.g., less than \$300), or
	Can be done soon

Step 4. Once each control on the worksheet is evaluated for both impact and cost, compare each one to the matrix below to determine whether or not the control is suitable for implementation, and if so, where does it fall in terms of priority compared to all other controls listed.

High Cost	Never implementation denied; search for alternatives	Only with Approval implemented with proper authorization only
Low Cost (<\$300)	Second Priority implemented with no further authorization if strong enough case is presented	Top Priority implemented with no further authorization required
	Low Impact	High Impact

Cost-Benefit Worksheet

Task

Possible Controls		Cost	Impact
1.		☐ High ☐ Low	☐ High ☐ Low
2.		☐ High ☐ Low	☐ High ☐ Low
3.		☐ High ☐ Low	☐ High ☐ Low
4.		☐ High ☐ Low	☐ High ☐ Low
5.		☐ High ☐ Low	☐ High ☐ Low
6.		☐ High ☐ Low	☐ High ☐ Low
7.		☐ High ☐ Low	☐ High ☐ Low
8.		☐ High ☐ Low	☐ High ☐ Low
9.		☐ High ☐ Low	☐ High ☐ Low
10.		☐ High ☐ Low	☐ High ☐ Low

Based on the Cost-Benefit Matrix, the following controls are recommended for implementation:
